

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

**I.T.R. No.139 of 1996
Date of Decision:10.11.2006**

Commissioner of Income-tax, Patiala

.....Applicant

Vs.

M/s Model Line Colonisers (P) Ltd., Ludhiana

.....Respondent

**CORAM:- HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE RAJESH BINDAL**

Present:- Mr. S.K.Garg Narwana, Advocate for the applicant.

JUDGMENT

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Chandigarh Bench, Chandigarh arising out of its order dated 23.1.1995 in I.T.A. No.189/Chandi/1990 in respect of assessment year 1986-87:-

“Whether, on the facts and in the circumstances of the case, the ITAT was right in law in holding that amounts received in instalments on account of sale of plots by the assessee who is a coloniser are not its trading receipts?”

The question referred has been gone into by this Court in judgment rendered on 29.09.2006 in **Commissioner of Income Tax, Patiala v. M/s Dhir & Co. Colonisers (P) Limited, Ludhiana** ITR Nos.102 to 104 of 1990 and after considering the issue at length, the question has been answered in favour of the revenue and against the assessee.

Following the above judgment, we answer the question raised in favour of the revenue and against the assessee.

**(AJAY KUMAR MITTAL)
JUDGE**

**November 10, 2006
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**(RAJESH BINDAL)
JUDGE**

